

1 **PRESBYTERY OF FLORIDA, INCORPORATED**
2 **FINANCIAL POLICY**

3 I. Functions: With the Committee on Presbytery Administration’s approval, the Presbytery shall employ a part-
4 time accountant for bookkeeping services. The accountant shall provide regular financial statements to the
5 Committee on Presbytery Administration, to mission/ministry chairs and to churches in such form as
6 approved by the Committee on Presbytery Administration.

7 **II. Internal Controls:**

8 A. **Receipts:** All remittances to Presbytery shall be received by a staff member approved by the
9 treasurer. That staff member shall record the source and amount of all receipts, be responsible for the
10 safekeeping and prompt deposit in the appropriate account and transmit the deposit amount and source to
11 the accountant. Whenever cash is received, a written acknowledgement is to be issued by the person
12 receiving those monies and either given to the person giving such monies or sent by mail. The accountant
13 then shall be responsible for the proper accounting for all such funds received. Undesignated gifts to the
14 Presbytery shall be utilized in a manner to be determined by the Committee on Presbytery Administration.
15 Bank reconciliation will be done monthly by the accountant and subsequently reviewed by the general
16 presbyter. The treasurer shall be responsible for checking to ascertain that all funds received are properly
17 deposited and accounted for at least monthly.

18 B. **Expenditures:** All expenditures shall be validated by at least two authorized signatures: one
19 on the check and a different signature on the authorizing voucher or by committee minutes. The authorized
20 signature(s) on a check is(are) that of the general presbyter, presbytery administrator and a member of the
21 Committee on Presbytery Administration so designated by the Committee, and the treasurer. An authorized
22 signature on a voucher may be by the appropriate presbytery committee chair or staff person. Approval of
23 vouchers and signatures on the checks shall be based on funds being available, the expenditure being for a
24 valid Presbytery purpose, and the expenditure being charged to the proper account in the budget approved
25 by Presbytery. In no case shall a check issued to an individual be signed by that same individual. All checks
26 over three thousand dollars (**\$3,000**) are to have two (2) authorized signatures, one of them to be either that
27 of the treasurer or of the general presbyter.

28 In addition to the above approvals, the treasurer and general presbyter will review monthly all credit card
29 payments and all payments to third parties which specifically benefit a single staff member (i.e. travel, in-
30 service education, etc.). Any item which in the treasurer's judgment cannot be justified as a legitimate
31 Presbytery expense shall be referred to the appropriate committee for review by the treasurer. If it is not
32 deemed to be a legitimate expense, it shall be reimbursed to the presbytery by the purchaser, unless
33 subsequently approved by Committee on Presbytery Administration.

34 The accountant shall regularly provide to each team chair a report of all individual expenditures charged to
35 the budgetary accounts of that team.

36 Checks shall be written for signature by the accountant as needed, with payroll checks being written twice
37 monthly, just prior to the 15th and the last day of each month. Checks may be issued at other times in
38 emergencies or to preserve discounts and avoid penalties, only with specific approval of the treasurer or
39 general presbyter.

40 C. **Credit Cards:** The treasurer, with approval of the Committee on Presbytery Administration,
41 may obtain and issue to appropriate staff credit cards, which are to be used only for legitimate presbytery
42 business. All credit card purchases shall be documented by a cash register receipt, showing the exact item
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1 purchased, as well as by the credit card sales slip, and shall be further documented to show the
2 Presbyterian activity for which the item is purchased and the account number to which it is to be charged.

3 D. **Bank Statements:** The monthly bank statements are reconciled and reviewed by the
4 Treasurer.

5 E. **Cash Transfers:** All cash transfers of funds must have the approval of the treasurer and one
6 other designated signature.

7 III. **Other Safeguards:**

8 A. **Audit:** The Committee on Presbytery Administration shall be responsible for a financial
9 review of all Presbytery funds as provided in The Book of Order.

10 B. **Bond:** The funds of Presbytery shall be protected by a blanket bond in the amount of \$25,000
11 per occurrence.

12 IV. **Fund Accounting:** All monies received by Presbytery shall be deposited into and accounted for either in the
13 Operating Fund, or in a designated Fund established by Presbytery Committee, in coordination with the
14 Committee on Presbytery Administration to be used for specific purposes. These designated funds, except
15 per capita assessments which shall be received and accounted for, shall be continued from year to year. Up
16 to \$500 may be expended from a designated fund between meetings of Presbytery upon approval of the
17 Committees who are responsible for the activity or program for which such a fund was established.
18 Expenditures of designated funds in excess of \$500 but under \$2,000 shall be approved by the treasurer,
19 and anything over \$2,000 shall be approved by the Coordinating and Planning Commission. All
20 expenditures of designated funds shall be reported to the Presbytery at the next stated meeting of
21 Presbytery.

22 V. **Presbytery Operating Budget Funds:** Purpose: to underwrite the annual budgeted program of the Presbytery
23 of Florida. Funds are disbursed on authority of the treasurer for line items in the annual Budget.

24 VI. **Designated Funds:** The following are existing designated funds as of February 22, 2016. All funds are subject
25 to limitations and restrictions found in "III. C. Safeguards – Fund Accounting" above.

26 All requests for the solicitation of designated funds shall be submitted to, and endorsed by a particular
27 committee and then forwarded to the Committee on Presbytery Administration for their review and
28 referral to the Coordinating and Planning Commission for final action/authorization.

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30 A. **Candidate's Aid Fund** - Purpose: to assist persons in preparation for ministry to become ministers or
31 other full-time Christian service. Income is from designated gifts and offerings. Funds are disbursed by
32 action of the Committee on Preparation for Ministry and reported to the next stated meeting of
33 Presbytery.

34
35 B. **Emergency Relief Fund** – Purpose: to aid in meeting human needs which result from natural disasters,
36 such as hurricanes, tornadoes, floods, and earthquakes. Funds are disbursed by action of the Committee
37 on Mission and Outreach and general presbyter and reported to the next stated meeting of Presbytery

38 C. **Two Cents-A-Meal** – Purpose: to finance Presbytery approved program and grants for the prevention,
39 cure or relief of hunger. Funds are disbursed by action of the ~~appointed Presbytery team/committee~~
40 Committee on Mission and Outreach and reported to the next stated meeting of Presbytery.

- 1 D. **Minister Emergency Assistance Fund** - Purpose: to provide emergency financial assistance to minister
2 members of Presbytery for medical/counseling expenses or emergency living expenses. Funds are
3 disbursed by action of the Committee on Ministry.
- 4 E. **New Church Development Fund** - Purpose: to finance the development of new congregations (land
5 purchase, program assistance, building aid). Funds are disbursed by action of Presbytery on
6 recommendation of the Committee on New Congregational Development and the Coordinating and
7 Planning Commission and reported to the next stated meeting of Presbytery.
- 8 F. **Redevelopment Fund** – Purpose: to assist in redevelopment of congregations. Funds are disbursed by
9 action of the Committee on Congregational Revitalization and reported to the next stated meeting of
10 Presbytery.
- 11 G. **Peacemaking Fund** - Purpose: to finance peacemaking programs of the Presbytery, having Presbytery
12 approval. Funds are disbursed by action of the Committee on Mission and Outreach and reported to
13 the next stated meeting of Presbytery.
- 14 H. **Self Development of People Fund** - Purpose: to provide grants for self-development projects
15 approved by the Presbytery’s Self Development of People Sub-ommittee, under the Committee on
16 Mission and Outreach, according to the guidelines of the Presbyterian Church (U.S.A.) Self
17 Development of People Committee. Funds are disbursed by action of the SDOP Committee and
18 reported to the next stated meeting of the Presbytery.
- 19 I. **Small Church Pastor Grant Fund** - Purpose: to assist ministers of small churches of 150 or fewer
20 members in our Presbytery, in accordance with guidelines adopted by the Presbytery. Funds are
21 disbursed by action of the Committee on Congregational Revitalization and reported to the next stated
22 meeting of Presbytery.
- 23 J. **Disciplefest Fund** – Purpose: to subsidize the costs associated with this annual training event. Funds
24 are disbursed by action of the Committee on Educational Resources and reported at the next stated
25 meeting of Presbytery.

24 **Dogwood Acres Designated Funds:**

25 1. **Dogwood Acres Development Fund** - Purpose: to finance the improvement and
26 development at Dogwood Acres. Funds are disbursed by action of the Committee on Dogwood Acres and
27 reported to the next stated meeting of Presbytery.

28 2. **Dogwood Acres Timber Management Fund** - Purpose: to defray costs of managing the
29 Dogwood Acres forest area with net proceeds to be transferred to the Dogwood Acres Development Fund.
30 Funds are disbursed by action of the Committee on Dogwood Acres and reported to the next stated meeting
31 of Presbytery.

32 3. **Dogwood Acres Endowment Fund** - Purpose: to undergird the maintenance, repair, and
33 improvement of Dogwood Acres Camp and Conference Center. Funds are disbursed by action of the
34 Committee on Dogwood Acres and reported to the next stated meeting of Presbytery.

35 4. **Brian Monroe Endowment Fund** – Purpose: to provide a fund the income from which shall
36 be a supplement for the administration of the camp program, not capital improvements. Income from the
37 endowment may be disbursed by action of the Committee on Dogwood Acres and reported to the next stated
38 meeting of Presbytery.

1 5. **Dogwood Acres Circle of Friends Fund: Purpose:** to generate funds to cover the cost of
2 producing and distributing information about Dogwood Acres, special events for Friends of Dogwoods
3 Acres, and to build the Dogwood Acres Endowment and Campership Funds. **Source:** Gifts of
4 congregations, individuals and organizations designated for the Circle of Friends program. Money from
5 this fund is distributed by action of the Committee on Dogwood Acres for the purposes identified above
6 and reported to the next stated meeting of Presbytery.

7 6. **Julia Woodward Scholarship Fund** –The funds are disbursed upon request of the camp
8 director or the Committee on Dogwood Acres, and reported to the Committee on Presbytery
9 Administration at the end of each summer camp season.

10 7. **Joe Vaughn Memorial Camp Scholarship Fund** – Purpose: To provide scholarships for
11 underprivileged children within the Presbytery of Florida with emphasis on children and youth from Bay
12 County, FL, to attend summer camp at Dogwood Acres. The funds are disbursed upon the approval and
13 awarding of the scholarship and request by the Committee on Dogwood Acres.

14 8. **Fund for the Least of These** – Purpose: to fund special needs retreats at Dogwood Acres.
15 Funds are disbursed by action of the Committee on Dogwood Acres and reported at the next stated meeting
16 of Presbytery.

17 VII. **Payroll:** Employees of Presbytery shall be paid bi-monthly, ordinarily on the 15th of the month for the period
18 first through fifteenth and on the 30th of the month for the period sixteenth through the 31st, or the last
19 working day prior to these dates.

20 VIII. **Investment of Funds:** In accordance with provisions of the Manual of Presbytery, the treasurer is
21 authorized, with the concurrence of the Committee on Presbytery Administration, to deposit the various
22 funds of the Presbytery in appropriate financial institutions, and to open and close accounts as needed. In
23 the investment of funds, safety and liquidity as well as maximum return shall be considered.

24 IX. **Capital Funds Policy**

25 This policy is intended to give the Presbytery of Florida guidelines for the frequency and
26 management of capital campaigns and is intended to give teams/committees of the Presbytery rules for
27 proposing campaigns.

28 A capital campaign is any solicitation of funds for purposes not included in the operating budget of
29 the presbytery.

30 The Presbytery is united in its mission and ministry; its work is coordinated by the Coordinating
31 and Planning Commission and carried out by Presbytery committees and task forces and congregations.
32 This policy stresses the unity of our mission and ministry.

33 The Presbytery will ordinarily conduct a capital campaign every five to ten years in order to raise
34 significant money for its capital needs.

35 The primary needs are generally (but not limited to): land and/or staff for new worshipping
36 communities and congregational support, the outdoor ministry of Dogwood Acres, and endowments to
37 support the various missions and ministry of the Presbytery.

38 Organizations, institutions and entities outside the presbytery may or may not be included in the
39 Presbytery capital campaign by request, and at the discretion of the presbytery. [Some examples of such
40 organizations are Montreat, higher education, Thornwell Home and School, etc.]

41 The Presbytery may combine several different needs into one campaign, and will not ordinarily
42 conduct two simultaneous capital campaigns or a second campaign within two years of the conclusion of
43 the first. Presbytery may approve a second campaign, or concurrent campaign, by two-thirds vote.

44 The Coordinating and Planning Commission shall create a special campaign committee for each
45 capital campaign and will ordinarily hire outside fundraising counsel or staff with significant and proven

1 capital campaign experience. The majority of the cost of the campaign will be borne by the campaign,
2 with the Coordinating and Planning Commission providing start-up funds from the Presbytery's budget.

3 Following the current policies of the Presbytery, Presbytery committees may publish "wish lists" of
4 capital items needed for their mission and ministry upon approval by the Committee on Presbytery
5 Administration.

6 Presbytery teams/committees may not conduct their own capital and/or fund request campaigns
7 without approval of the Presbytery upon recommendation of the Coordinating and Planning Commission.
8 Congregations who require assistance with operating support shall make their request through the
9 Committee on Congregational Revitalization.

10 *Amended February 22, 2016*

11 *Updated February 20, 2019*